

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
REGULAR MEETING MINUTES
TUESDAY, FEBRUARY 26, 2008**

The meeting was called to order as the Housing Authority at 2:12 pm.

ATTENDANCE

Chair Peters and members Faulconer, Atkins, Young, Frye, Maienschein, Madaffer and Hueso were present.

Adoption:

1. Approval of the minutes of:

November 20, 2007, December 4, 2007, January 15, 2008, January 22, 2008 and February 5, 2008.

MOTION BY YOUNG TO APPROVE THIS ITEM. SECONDED BY HUESO AND WAS CARRIED ON A UNANIMOUS VOTE OF 8-0.

2. Proposed Fiscal Year 2008 Budget Revision

Approval of the revisions to the Fiscal Year 2008 Budget to reflect actual FY07 carryover and net new revenues.

Housing Authority approves the following action:

Approve the revision that will result in a net increase to the Fiscal Year 2008 budget of \$41,194,106.

MOTION BY ATKINS TO APPROVE THIS ITEM. SECONDED BY MADAFFER AND WAS CARRIED ON A UNANIMOUS VOTE OF 8-0.

3. Budget Revision – First Time Homebuyer Program

PER THE REQUEST OF HOUSING COMMISSION STAFF, THIS ITEM WAS PULLED FROM THE AGENDA

Chair Peters adjourned the meeting at 2:13 pm.

The meeting reconvened as the Housing Authority at 5:08 pm.

4. **Final Bond Authorization for Parkside Terrace Apartments (Council District 2)**

Take the final step to authorize the issuance of Housing Authority mortgage revenue bonds for the development of Parkside Terrace Apartments.

Housing Authority approves the following action:

Authorize the issuance of up to \$17,114,159 million in housing revenue bonds to fund the development of the Parkside Terrace Apartments, a 77-unit apartment complex located at 505 13th Street in downtown San Diego.

Councilmember Frye asked “due diligence” questions of staff, legal council and members of the development team regarding the bond issuance.

MOTION BY FAULCONER TO APPROVE THIS ITEM. SECONDED BY MADAFFER AND WAS CARRIED ON A UNANIMOUS VOTE OF 8-0

Adjournment

Chair Peters adjourned the meeting at 5:14 PM